

BOARD OF DIRECTORS MEETING MINUTES DRAFT

July 17, 2024 at 5PM
Logan Square Campus
3255 W. Altgeld Street, Chicago IL 60647

Board Members Attending In-Person: Adnan Assad, Dee Dee Chesley, Jeff Kemerley, Alex Maturi, Liam O’Kane, Justin Orr, Carlos Pineiro, Candace Williams

Board Members Attending via Microsoft Teams: Ronit Barrett, Jessica Cardoni, Lauren Long, Angela Igbineweka-Obaseki

Guests in attendance: Jillian Gindy (Virtual)

Board Members Absent: Rolando Acosta, Stacey Blasko, Roberto Interiano, Meghan Kiesel, Kenny Langston, Steve Raquet, Homero Tristian, Kim White

Christopher House Staff Attending: Julie Dakers, Becky Seibel, Traci Stanley, Libby Shortenhaus, Karen Ross-Williams, Chanel Wiley

Quorum Met.

Minutes Recorder: Chanel Wiley

Proceedings: Meeting called to order at 5:20PM

Welcome, Presented by Dee Dee Chesley

Dee Dee Chesley called the meeting to order and welcomed Board members.

Opportunity for Public Comment

There was no one present to make public comment.

Minutes and Consent Agenda, Presented by Dee Dee Chesley

Motion was made by Dee Dee Chesley seconded by Adnan Assad and carried unanimously to approve the June 5, 2024, Board Meeting Minutes.

Motion was made by Dee Dee Chesley seconded by Adnan Assad and carried unanimously for the Board approval of the Head Start/ Early Head Start COLA and Budget Revisions, Consent Agenda.

Approval of Bylaws

The Executive Committee made updates to the Bylaws of Christopher House. The first update was that the Board of Directors will include at least one member who is a parent or guardian of a current elementary school scholar.

The second update is for the Executive Committee to be granted the authority to enter into and/or approve city, state and federal contracts with the exception of any contract that would significantly alter the scope of Christopher House's services or impact. Board members will be invited to participate in these approval meeting, but attendance will not be required.

Motion was made by Dee Dee Chesley, seconded by Adnan Assad and carried unanimously for the update of the Christopher Houses Bylaws.

Finance Committee Report, Presented by Adnan Assad

Adnan discussed May's year to date financials that were included in the Board Packet. Becky Seibel, COO, briefly discussed the closing of FY24, and while we're amid closing 2024 fiscal year by the end of this week. Becky also references the audit plan included in the board packet from Plante Moran which will begin shortly.

Adnan overviews the FY25 budget which currently includes a \$1.2M deficit with approximately \$900K in depreciation (non-cash expense). He shares that the Finance Committee is monitoring cash flow closely, but that while they are recommended approval of this budget, we will likely need to borrow funds from the endowment to cover cash expenses. Adnan also shares the management team is working hard on plans to ensure a balanced budget in FY26 and will be sharing more in the coming months.

FY25 Budget assumptions include more conservative budgeting in CCAP revenue and continued funding at DFSS funding at the same level as FY24. We have budgeted based on our current school enrollment (this could result in some variation of actual revenue down the line). In addition, the budget reflects a loss of our Teen Reach funding (approximately \$140K).

Financial Sustainability/ FY25 and Beyond

Julie Dakers, Interim President, discussed future strategies for engagement in upcoming committee meetings – Board engagement in decision making to ensure financial sustainability.

Adnan reinforces the motion to pass the FY25 budget as presented, which includes the understanding of the FY25 budget assumptions, financial sustainability, etc.

Motion by Dee Dee Chesley, seconded by Alex Maturi and carried unanimously to approve the FY25 Budget.

Motion was made by Dee Dee Chesley, seconded by Adnan Assad and carried unanimously for the board to go into closed session.

Meeting adjourned into closed session at 5:59pm

Open session resumed at 6:15pm. Motion by Dee Dee to appoint Julie Dakers as Interim CEO; motion seconded by Alex Maturi and passed unanimously.

Motion made by Dee Dee Chesley, seconded by Adnan Assad and carried unanimously to close the meeting.

Meeting adjourned at 6:17pm.